

Tire Manufacturing Machinery Market to Reach \$915.7 Million, Globally, by 2032 at 3% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, September 9, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Tire Manufacturing Machinery Market by Tire structure (Bias tire and Radial tire), Distribution channel (OEM and Aftermarket), Application (Commercial vehicle and Passenger vehicle): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the tire manufacturing machinery market was valued at \$696.1 million in 2023, and is estimated to reach \$915.7 million by 2032, growing at a CAGR of 3% from 2024 to 2032.

Prime determinants of growth

The tire manufacturing machinery market is crucial to produce tires, which are essential components for various types of vehicles. The growth of the market is influenced by several key factors, including technological advancements, increasing demand for automobiles, and regulatory changes. The continuous growth in global vehicle production, including passenger cars, commercial vehicles, and electric vehicles, drives the demand for new and advanced tire manufacturing machinery.

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Report coverage & details:

Report Coverage	Details
Forecast Period	2024–2032
Base Year	2023
Market Size in 2023	\$696.1 million
Market Size in 2032	\$915.7 million
CAGR	3.0%
No. of Pages in Report	198

Segments covered Tire Structure, Distribution Channel, Application, and Region
Drivers Rapid development in emerging economies Increase in Automobile industry
Opportunities Technological Advancements
Restraints Volatile price of raw materials
Covid-19 Scenario

The outbreak of the COVID-19 pandemic had a negative impact on the tire manufacturing machinery market, owing to the temporary closure of manufacturing firms during the lockdown.

Not only the production but also the sale of tire manufacturing machinery was hampered due to the closure of manufacturing factories across the world, especially in the initial period of the pandemic.

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The radial tire segment is projected to grow at the highest CAGR

Based on tire structure, the market is divided into bias tire, and radial tire. The radial tire segment is poised for significant growth within the tire manufacturing machinery market, projected to exhibit the highest CAGR. Several factors contribute to this robust growth trajectory, including technological advancements, increased vehicle production, and the superior performance characteristics of radial tires.

The OEM segment dominated the market in 2023

Based on distribution channel, the market is segregated into OEM, and aftermarket. The OEM is the leading segment that dominated the global market share in 2023. In 2023, the original equipment manufacturer (OEM) segment emerged as the dominant force in the tire manufacturing machinery market. This dominance can be attributed to several key factors including technological innovation, strategic partnerships, and the increasing global production of vehicles.

The commercial vehicle segment dominated the market in 2023

Based on application, the market is segregated into commercial vehicle, and passenger vehicle. The commercial vehicle is the leading segment that dominated the global market share in 2023. In 2023, the commercial vehicle segment emerged as the dominant force in the tire manufacturing machinery market. This segment includes tires designed for trucks, buses, trailers, and other heavy-duty vehicles used in transportation, logistics, construction, and various industries. Several factors contributed to the prominence of the commercial vehicle segment, including global economic growth, expansion of logistics and transportation sectors, and technological advancements in tire manufacturing.

The Asia-Pacific dominates the market share in terms of revenue in 2023

The tire manufacturing machinery market is analyzed across North America, Europe, Asia-Pacific, Latin America, and MEA. In 2023, Asia-Pacific accounted for largest market share, and is expected to grow at a significant CAGR throughout the forecast period. China holds the maximum share in the tire manufacturing machinery industry in the Asia-Pacific region. In 2023, the Asia-Pacific region secured the largest market share in the tire manufacturing machinery market in terms of revenue. This dominance is attributed to several critical factors, including rapid industrialization, burgeoning automotive industries, and significant investments in infrastructure.

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Leading Market Players: -

Harburg-Freudenberger Maschinenbau GmbH

Larsen & Toubro Limited

Mitsubishi Heavy Industries Ltd.

TKH Group NV

Shenyang Blue Silver Industry Automatic Equipment Co Ltd.

SAFE – Run Machinery (Suzhou) Co. Ltd.

Erdemtas

Pelmar

Intereuropean Srl.

VMI Group

The report provides a detailed analysis of these key players in the tire manufacturing machinery market. These players have adopted different strategies such as new product launches, expansion, and acquisitions to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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